

2013 – 2014 AMENDED ANNUAL BUDGET

PRESENTED BY: BONNIE ROLLER ROUTLEY,
SECRETARY-TREASURER

PREPARED BY: MAUREEN MAYWOOD,
DIRECTOR OF FINANCE

FEBRUARY 3, 2014



FUNDED STUDENT FTE'S (FULL TIME EQUIVALENT)

	2014 Amended Annual Budget	2014 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	5,844.313	5,896.250
Adult	8.000	9.750
Other	26.188	31.500
Total Ministry Operating Grant Funded FTE's	5,878.500	5,937.500

Actual FTE at September 30, 2013 down 59 students from original estimate
(does not include non district students enrolled through International or Hockey
programs)



REVENUE

-\$459,996

	2014 Amended Annual Budget	2014 Annual Budget
Revenues	\$	\$
Provincial Grants		
Ministry of Education	54,358,881	54,497,678
Other	87,266	47,760
Tuition	319,600	319,600
Other Revenue	3,565,604	3,982,655
Rentals and Leases	345,000	300,000
Investment Income	153,071	142,500
Amortization of Deferred Capital Revenue	3,084,849	3,084,074
Total Revenue	61,914,271	62,374,267

- Provincial Grants :
 - Ministry of Education decrease **-\$138,797**
 - Other increase \$39,506
- Other Revenue: decrease **-\$417,051**
- Rentals and Leases: increase \$45,000
- Investment Income: increase \$10,571
- Amortization of Deferred Capital Revenue: increase \$775



EXPENSES

-\$516,674

	2014 Amended Annual Budget	2014 Annual Budget
Expenses		
Instruction	50,541,948	50,801,752
District Administration	1,567,160	2,011,308
Operations and Maintenance	10,150,564	9,944,721
Transportation and Housing	881,370	899,935
Total Expense	63,141,042	63,657,716

- Instruction: decrease **-\$259,804**
- District Administration: decrease **-\$444,148**
- Operations and Maintenance: increase \$205,843
- Transportation and Housing: decrease **-\$18,565**



PRIOR YEAR SURPLUS ALLOCATION:

-\$61,000

	2014 Amended Annual Budget	2014 Annual Budget
Net Revenue (Expense)	(1,226,771)	(1,283,449)
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,287,434	1,348,434
Budgeted Surplus (Deficit), for the year	60,663	64,985
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	60,663	64,985
Budgeted Surplus (Deficit), for the year	60,663	64,985

Decrease in budgeted surplus used is a direct result of increases to district controlled revenues



BUDGET BYLAW CALCULATION

	2014 Amended Annual Budget	2014 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	56,034,531	56,024,531
Operating - Tangible Capital Assets Purchased	100,000	100,000
Special Purpose Funds - Total Expense	3,782,325	4,314,096
Capital Fund - Total Expense	3,324,186	3,319,089
Total Budget Bylaw Amount	63,241,042	63,757,716

Matches the Expenses portion as noted above plus \$100,000 noted as Tangible Capital Assets Purchased

This amount is generally for equipment purchased from Operating Funds that will increase the districts assets and therefore must be included as over and above the general budget



School District No. 67 (Okanagan Skaha)

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Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
	\$	\$
Surplus (Deficit) for the year	(1,226,771)	(1,283,449)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(100,000)	(100,000)
From Deferred Capital Revenue	(1,322,946)	(1,151,552)
Total Acquisition of Tangible Capital Assets	(1,422,946)	(1,251,552)
Amortization of Tangible Capital Assets	3,324,186	3,319,089
Total Effect of change in Tangible Capital Assets	1,901,240	2,067,537
	-	-
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	674,469	784,088



School District No. 67 (Okanagan Skaha)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund

Year Ended June 30, 2014

	Operating Fund	Special Purpose Fund	Capital Fund	2014 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,463,588	-	13,923,956	15,387,544
Changes for the year				
Net Revenue (Expense) for the year	(1,187,434)		(39,337)	(1,226,771)
Interfund Transfers				
Tangible Capital Assets Purchased	(100,000)		100,000	-
Net Changes for the year	<u>(1,287,434)</u>	<u>-</u>	<u>60,663</u>	<u>(1,226,771)</u>
Budgeted Accumulated Surplus (Deficit), end of year	<u><u>176,154</u></u>	<u><u>-</u></u>	<u><u>13,984,619</u></u>	<u><u>14,160,773</u></u>

Operating Fund surplus beginning of the year includes both restricted and unrestricted amounts. Restricted surplus are all those that we return to the district and schools for specific purposes that includes all school based funds, learning resources , targeted Aboriginal Education funds and funds dedicated to balance the 2013-14 budget.

Overall, we are estimating that we will have unrestricted surpluses of \$176,154 at the end of June 2014

